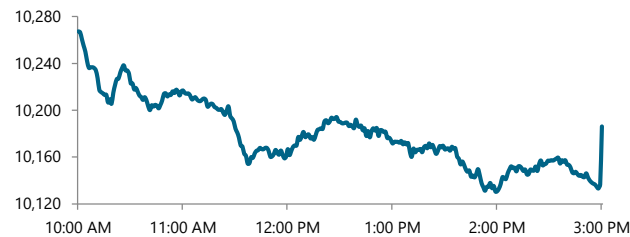


Daily Markets Overview

20 December 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,186	-0.6	-1.0	-9.7	16.2
Saudi (NOMUC)	18,716	-0.4	1.0	-27.9	NA
Energy	5,240	0.2	-0.4	-5.0	6.3
Materials	5,999	-0.8	-0.6	-18.3	9.9
Capital Goods	5,234	-2.3	-2.9	-30.6	13.2
Com. & Prof. Svc	3,293	-1.2	-2.3	-25.9	29.2
Transportation	4,537	-0.8	-0.2	-13.3	NA
Cons. Durables & Apparel	4,197	-1.8	0.4	-33.9	NA
Consumer Services	3,703	-0.9	0.1	-20.2	NA
Media	21,194	-1.8	-0.6	-8.9	23.3
Retailing	7,105	-1.5	-0.9	-27.8	27.2
Food & Staples Retailing	8,686	0.4	-0.8	-4.8	6.0
Food & Beverages	4,614	-0.3	0.0	-4.6	27.9
Health Care Equipment	8,935	-3.0	-2.9	22.1	39.3
Pharma, Biotech & Life Science	2,929	-0.4	-1.3	-43.6	NA
Banks	11,197	-0.8	-1.3	-8.4	14.6
Diversified Financials	6,254	-0.5	0.1	-8.4	29.7
Insurance	5,201	-1.1	-2.4	-13.2	NA
Telecommunication	6,185	0.0	-0.6	-15.0	13.7
Utilities	7,057	-0.1	-1.0	18.9	20.9
REITs	3,997	0.9	0.9	-13.3	17.5
Real Estate	2,517	-2.1	-2.2	-20.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alamar Foods Co.	136.40	5.1%	19
Jadwa REIT Saudi Fund	13.00	4.7%	2
Middle East Paper Co.	31.50	3.1%	68
AlJazira Mawten REIT Fund	16.92	2.6%	1
Nahdi Medical Co.	170.40	2.5%	61

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Seera Group Holding	20-Dec-22
The Saudi British Bank	21-Dec-22
Bupa Arabia for Cooperative Insurance	22-Dec-22
Mouwasset Medical Services Co.	22-Dec-22
Lazurde Co. for Jewelry	26-Dec-22
Allianz Saudi Fransi Cooperative Insurance Co.	27-Dec-22

Source: Tadawul

Saudi Market Update

- TASI closed 0.6% lower at 10,186, while NOMUC decreased 0.4% to 18,716 on Monday. TASI traded value totaled SAR 4.1bn and averaged SAR 4.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.8% of the daily traded value.
- MSCI Emerging Markets closed flat on Monday, trading at P/E (TTM) of 11.7x vs. 16.2x for TASI.
- Both Banks and Materials decreased 0.8%. Telecom ended flat. REITs (up 0.9%) was the best performing sector. Among stocks, Alamar Foods Co. (6014/ALAMAR AB), Jadwa REIT Saudi Fund (4342/JADWA AB), and Middle East Paper Co. (1202/MEPC AB), led the gainers.
- According to the US Treasury, KSA's holdings of US Treasuries reached USD 121.1bn (SAR 455.51bn) in October 2022, up USD 0.1bn (SAR 375mn) M/M. It added that long-term bonds worth USD 103.1bn (SAR 387.80bn) represented 85% of the total holdings, while short-term bonds accounted for 15% or USD 17.99bn (SAR 67.67bn). (Source: Argaam)
- The International Energy Forum (IEF) revealed that KSA's crude exports rose 52,000 barrels per day (kb/d) to 7.77mn barrels per day (mb/d), a 30-month high in October 2022, while production fell by 84,000 to 10.646mn bpd in May 2022. It added that global crude production declined by 228 kb/d in October 2022, led by losses in Russia, KSA and US. (Source: Zawya)
- The Saudi Industrial Development Fund (SIDF) announced that it approved 80 loans at a total value of SAR 6.63bn (USD 1.76bn) during 9M22, of which 59 loans were arranged for the SMEs. It added that the industrial sector accounted for 89% of total loans or SAR 5.9bn (USD 1.57bn), in 9M22. (Source: Argaam)
- According to the Communications, Space and Technology Commission (CST)'s, the total 5G coverage rate in Riyadh reached 93.6% with Mobile Telecommunications Co. Saudi Arabia (7030/ ZAINKSA AB) leading at 89.9%, followed by Saudi Telecom Co. (7010/STC AB) and Etihad Etisalat Co. (7020/EEC AB) at 81.7% and 74.2%, respectively, in 3Q22. (Source: Argaam)
- Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB) announced the launch of a revamped 5-year strategy, which will focus on restructuring its business portfolio in line with its plans, while leveraging long-term market opportunities, and recording a sustainable long-term value for shareholders and other beneficiaries. (Source: Argaam)
- Riyad Bank (1010/RIBL AB)'s BoD recommended, cash dividend of SAR 0.65 per share for 2H22, implying a full-year yield of 3.7%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Riyadh Cables Group Co.	37.80	-12.1%	522
Tourism Enterprise Co.	17.86	-10.0%	16
Tihama Advertising & Public Relations Co.	67.50	-9.9%	17
Saudi Industrial Export Co.	30.10	-7.4%	18
National Medical Care Co.	73.00	-6.8%	20

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Riyadh Cables Group Co.	37.80	-12.1%	522
Dar Alarkan Real Estate Development Co.	11.74	-2.2%	260
Al Rajhi Bank	73.00	-0.7%	223
The Saudi National Bank	48.00	-2.3%	144
Saudi Arabian Mining Co.	63.20	-3.2%	143

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 19, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

20 December 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,340	0.3	0.3	4.5	9.2
Abu Dhabi (ADX)	10,358	0.3	0.3	22.0	28.1
Kuwait (KSE)	6,962	0.1	-0.4	-1.6	21.3
Qatar (QE)	10,987	0.1	0.1	-5.5	12.1
Oman (MSM)	4,803	0.2	-1.1	16.3	14.9
Bahrain (BSE)	1,854	0.0	0.0	3.2	7.8
DJMENA Index	688	-0.2	-0.6	-7.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,818	-0.9	-0.9	-19.9	18.1
US (NASDAQ 100)	10,546	-1.5	-1.5	-32.6	19.9
UK (FTSE 100)	7,361	0.4	0.4	-0.3	11.2
Germany (DAX)	13,943	0.4	0.4	-12.2	11.3
France (CAC 40)	6,473	0.3	0.3	-9.5	10.5
Russia (MICEX)	2,130	-0.1	-0.1	-43.8	NA
Japan (Nikkei)	27,238	-1.1	-1.1	-5.4	21.5
Hong Kong (HSI)	19,353	-0.5	-0.5	-17.3	10.7
South Korea (KOSPI)	2,352	-0.3	-0.3	-21.0	11.8
China (SHCOMP)	3,107	-1.9	-1.9	-14.6	13.6
India (NIFTY)	18,420	0.8	0.8	6.1	24.3
Brazil (IBOV)	104,740	1.8	1.8	-0.1	5.3
Turkey (BIST 100)	5,392	3.4	3.4	190.3	7.1
Egypt (EGX30)	14,739	-2.7	-2.7	23.3	8.3
MSCI Emerging Markets	958	0.0	0.0	-22.3	11.7
MSCI World	2,586	-0.8	-0.8	-20.0	16.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.8	1.0	1.0	2.6	8.5
Natural Gas (\$/mmbtu)	5.9	-11.3	-11.3	56.9	45.5
Gold (\$/oz)	1,788	-0.3	-0.3	-2.3	-0.6
Silver (\$/oz)	23.0	-1.0	-1.0	-1.4	2.8
Platinum (\$/oz)	984	-1.0	-1.0	1.6	5.2
Copper (\$/t)	8,303	0.8	0.8	-14.8	-12.3
Zinc (\$/t)	3,052	0.1	0.1	-15.0	-11.0
Lead (\$/mt)	2,179	1.1	1.1	-6.4	-6.2
Wheat (\$/bu)	749	-0.7	-0.7	-2.9	-3.4
Corn (\$/bu)	647	-0.9	-0.9	9.1	16.9
Sugar (\$/lb)	20.1	0.2	0.2	6.7	10.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.75	0.00	4.54	0.00
Saudi Arabia	5.26	-0.06	4.35	0.51
UAE	4.68	0.09	4.31	-0.07
Kuwait	4.00	0.00	2.50	-0.75
Qatar	5.12	0.23	3.99	0.37
Bahrain	6.06	0.00	4.54	1.32

Source: Reuters

NOTES:

(1) Prices updated as of December 19, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Monday. S&P and NASDAQ declined 0.9% and 1.5%, respectively. Dow Jones Industrial closed 0.5% lower. In Europe, both UK and Germany increased 0.4%. France gained 0.3%.
- Asian markets are trading in the red on Tuesday. China and Japan are down 0.7% and 2.6%, respectively. South Korea, Hong Kong and India are trading 0.7%, 1.6% and 1.0% lower, respectively, in the morning session.
- GCC markets ended mostly higher on Monday. Both Dubai and Abu Dhabi gained 0.3%. Both Kuwait and Qatar closed 0.1% higher. Oman increased 0.2%, while Bahrain ended flat.
- According to reports, Qatar approved its 2023 fiscal year budget with estimated revenue at QAR 228bn (SAR 235.55bn) and expenditure QAR 199bn (SAR 205.59bn), resulting in fiscal surplus of QAR 29bn (SAR 29.96bn). It added that GDP growth for the country reached 4.4% in 1H22 but is expected to ease in 2023. (Source: Zawya)
- The Central Bank of the United Arab Emirates (CBUAE) revealed that it projects UAE's real GDP growth at 7.6% in 2022, instead of its previous estimate of 6.5%, driven by expectations of robust performance of some non-oil sectors, including tourism, hospitality, real estate and manufacturing. It added that non-oil and oil GDP are forecasted to grow 6.1% and 11%, respectively in 2022. (Source: Zawya)
- According to the Dubai's Land Department (DLD), the emirate's real estate market recorded 476 sales transactions worth AED 1.17bn (SAR 1.20bn), in addition to 92 mortgage deals of AED 181.95mn (SAR 186.36mn), and 20 gifts deals amounting to AED 35.42mn (SAR 36.28mn) on December 19. It added that sales included 430 villas and apartments worth AED 845.38mn (SAR 865.83mn), and 46 land plots worth AED 322.29mn (SAR 330.09mn), while mortgages included 73 villas and apartments worth AED 120.07mn (SAR 122.97mn) and 19 land plots valued at AED 61.88mn (SAR 63.38mn), bringing the total realty transactions to over AED 1.3bn (SAR 1.33bn). (Source: Zawya)
- According to the Department of Lands and Real Estate Regulation in Ajman, the emirate recorded 1,121 real estate transactions during November 2022, with a total value of AED 1.4bn (SAR 1.43bn). It added that real estate transactions in Ajman achieved a growth of 73% compared to October 2022. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 16 (prior: +10.2mn barrels; consensus: -0.2mn barrels) will be announced tomorrow. (Source: Trading Economics)
- UK 3Q22 GDP growth rate (prior: 0.2% Q/Q, 4.4% Y/Y; consensus: -0.2% Q/Q, 2.4% Y/Y) will be announced on December 22. (Source: Trading Economics)
- US 3Q22 GDP growth rate (prior: -0.6% Q/Q; consensus: 2.9% Q/Q) will be announced on December 22. (Source: Trading Economics)

Daily Markets Overview

20 December 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

